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September 30, 2005

VIA FACSIMILE

Susan M. Davies, Esq.
Gregory P. Joseph Law Offices LLC
805 Third Avenue, 31st Floor
New York, NY 10022

Re: *Quaak v. Dexia Bank Belgium*
Stonington v. Dexia Bank Belgium
Filler v. Dexia Bank Belgium
Baker v. Dexia Bank Belgium

Dear Susan:

With respect to the five individuals that Plaintiffs have noticed for deposition in January 2006, Bernard Mommens and Karel Van Riet are available for depositions in Brussels during the week of January 9. The other individuals listed in your notice are not officers, directors or managing agents of Dexia subject to deposition on notice under Rule 30 and, at present, these individuals are not willing to appear voluntarily for depositions in this matter.

Mr. Mommens and Mr. Van Riet are not native English speakers, and at least some questions and/or answers will need to be translated in order to avoid any misunderstanding. Accordingly, please arrange for a Flemish-English interpreter to attend the depositions.

Sincerely,



Jeff E. Butler

cc: Patrick T. Egan, Esq.
Patrick Rocco, Esq.
Javier Bleichmar, Esq.
Karen Dyer, Esq.
Alan Cotler, Esq.
Peter M. Saparoff, Esq.